

## **PROCON MultiMedia AG**

### **Statement of Compliance pursuant to § 161 of German Stock Corporation Law (AktG)**

**The Management Board and Supervisory Board of PROCON MultiMedia AG hereby declare that:**

**1.**

The company has been and remains in compliance with the recommendations of the government commission on the "German Corporate Governance Code" (hereinafter "Code") in the version dated June, 6<sup>th</sup> 2008 published in the official section of the electronic Federal Official Gazette by the Federal Ministry of Justice with the exception of the points listed under Figure 2:

**2.**

#### **Retention for D&O Insurance Policies (3.8)**

The D&O insurance policies concluded by PROCON MultiMedia AG for the members of its Management and Supervisory Boards still do not provide for any retention on the part of the parties insured. Any amendment of the existing insurance contracts in view of the recommendation would not be expedient. The Management and Supervisory Boards of PROCON MultiMedia AG are not of the opinion that such retention would increase the levels of commitment and responsibility with which the members of these bodies perform their duties.

#### **Remuneration of the Members of the Management Board (4.2.3, 4.2.4, 4.2.5)**

PROCON MultiMedia AG has to date refrained from publishing the principal features of its system of remuneration and the specific structure of any share option plan or comparable components of a long-term incentive nature involving risk either on its internet site or in the notes to its Annual Report. The Chairman of the Supervisory Board of PROCON MultiMedia AG has not informed the Annual General Meeting to date of the principal features of the system of remuneration or of any amendments to such system.

#### **Age Limit for Members of the Management and Supervisory Boards (5.1.2, 5.4.1)**

PROCON MultiMedia AG has not and does not intend to set an age limit for the members of its Management and Supervisory Boards. PROCON MultiMedia AG would like to retain the possibility of acquiring experienced personalities as members of its Management and Supervisory Boards.

#### **Formation of Supervisory Board Committees (5.3.1, 5.3.2, 5.3.3)**

The Supervisory Board of PROCON MultiMedia AG continues to consist of three members. It discusses its duties in great detail and performs them jointly. These include issues relating to accounting procedures and risk management, the necessary independence on the part of the auditor, the granting of the

audit mandate to the auditor, the determination of focal points for the audit and the agreement of auditing fees. In view of these factors, PROCON MultiMedia AG still does not have any plans to increase the size of its Supervisory Board over and above the legally required minimum number of members or to establish any Supervisory Board committees.

#### **Remuneration of Supervisory Board Members (5.4.6)**

The Articles of Association of PROCON MultiMedia AG continue to stipulate the fixed remuneration of the members of its Supervisory Board. The introduction of variable components has to date not been considered necessary in order to improve the quality of advice and supervision thereby provided. The recommendation included in the Code that, in addition to the chairman, the deputy chairman of the Supervisory Board should also receive additional remuneration remains incompatible with the small number of members of the Supervisory Board (3 individuals). The members of the Supervisory Board of PROCON MultiMedia AG perform their duties jointly, rendering any further differentiation redundant.

#### **Publication of Consolidated Financial Statements within 90 Days and of Interim Reports within 45 Days (7.1.2)**

PROCON MultiMedia AG has published and continues to publish its consolidated financial statements and interim reports in accordance with legal requirements. The conditions of the Prime Standard segment of the Frankfurt Stock Exchange valid since 2003 have also been and continue to be met. PROCON MultiMedia AG continues to aim to comply with the deadlines recommended in the Code. Any fixed obligation to meet shorter publication deadlines, however, would result in a disproportionate increase in accounting expenses.

Hamburg, Dezember 2008

PROCON MultiMedia AG